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UNCLAS KUWAIT 004786

SIPDIS

E.O. 12958: N/A

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SUBJECT: EX-IM REQUEST: POST BRIEFING ON KUWAIT FOR ARAB ECONOMIC DEVELOPMENT (KFAED) AND KAIFENG CARBON CO., LTD. (CHINA)

REF: SECSTATE 281393

The Kuwait Fund for Arab Economic Development (KFAED) is a well known, legitimate and respected institution. Founded in 1961, KFAED is government-owned and its Board of Directors chaired by the Prime Minister of Kuwait; the Prime Minister appoints KFAED's director general, who handles the Fund's day-to-day operations. The organization's primary mission is to foster development in needier countries through concessional loans, grants, technical assistance, and guarantees. KFAED also provides assistance to multilateral institutions like the African Development Fund, the Arab Fund for Social and Economic Development, and the International Fund for Agricultural Development. Between 1962 and 2001, KFAED disbursed more than \$11 billion in assistance worldwide; according to KFAED, its loans issued annually amount to at least 4% of Kuwait's GDP.

JONES